

VOLKSWAGEN INDIA PRIVATE LIMITED

Regd. Office: E1, MIDC Industrial Area (Phase III), Village Nigoje, Mhalunge, Tal: Khed,
Chakan, Pune - 410501, Maharashtra, India

Ph.: +91 22135 66/331000 • Fax: +91 22135 331872 • CIN: U70102PN2007FTC133117

NOTICE is hereby given that the Eighth (8th) ANNUAL GENERAL MEETING of the Members of the Company will be held on Monday, the 31st August, 2015 at 2.00 P.M. at Polo Meeting Room at the registered office at E1, MIDC Industrial Area (Phase III), Village Nigoje, Mhalunge, Tal: Khed, Chakan, Pune - 410501, Maharashtra, India, to transact the following business:

1. To receive, consider and adopt the audited Financial Statements for the year ended 31st March, 2015 along with the Reports of the Board of Directors and the Auditors thereon.
2. To consider and if thought fit, to pass with or without modification(s), the following Resolution as an Ordinary Resolution:-

“**RESOLVED THAT** Dr. Andreas Lauermann (DIN: 07196194), who was appointed as an Additional Director by the Board on 29th May, 2015 under Section 161 of the Companies Act, 2013 and who holds office upto the date of this Annual General Meeting, be and is hereby appointed as a Director of the Company.”

3. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution** :

“**RESOLVED that** pursuant to Section 139 of the Companies Act, 2013 and the rules framed thereunder, M/s Price Waterhouse & Co. Bangalore LLP, Chartered Accountants (FRN 007567S/S-200012.), be and are hereby re-appointed as Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting till the conclusion of the next Annual General Meeting of the Company and the Board of Directors be and are hereby authorized to fix the remuneration plus out-of-pocket expenses as may be agreed with the auditors, for the purpose of audit of the financial statements of the Company for the financial year ending on March 31, 2016.”

SPECIAL BUSINESS:

4. To consider and, if thought fit, to pass, with or without modification(s), the following Resolution as a **Special Resolution**:

“**RESOLVED THAT** pursuant to the provisions of sections 196 and other applicable provisions, if any, of the Companies Act, 2013, (the Act) read with provisions of Schedule V of the Act, and/or any amendment or re-

enactment thereof, and subject to such other approval as may be necessary, the Company hereby accords its consent and approval to the appointment of Dr. Andreas Lauermann as President & Managing Director of the Company for a period of three years with effect from 1st July, 2015 on the terms and conditions and payment of remuneration and other perquisites/benefits to Dr. Andreas Lauermann, as set out in the agreement dated 29th May, 2015, a copy of which has been circulated alongwith the notice convening this Annual General Meeting.

RESOLVED FURTHER that the Board of Directors be and are hereby authorized to negotiate, amend, finalize, execute and deliver all the documents and deeds, writing(s), paper(s), agreement(s), as may be expedient in connection with the aforesaid appointment of Mr. Andreas Lauermann as President and Managing Director.

RESOLVED FURTHER that for the purpose of giving effect to the above resolution, any one of the Directors and/or the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental thereto."

5. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** pursuant to the provisions of the Standing Orders adopted by the Board in its meeting held on 8th April, 2014 and such other applicable rules and regulations, the Company hereby accords its approval to Dr. Andreas Lauermann for being appointed as Chairman of the Board of Directors, who shall preside over all meetings of the Board and he will be the Chairman till he holds the position of the President & Managing Director of the Company."

6. To consider and, if thought fit, to pass with or without modification, the following resolution as an **Ordinary Resolution**:

"**RESOLVED THAT** subject to applicable approvals, consent of the Company be and is hereby accorded to transfer of IT Services Undertaking of company in favour of Volkswagen IT Services India Private Limited [VWITS IPL] inter alia upon the following terms and conditions, and the terms of the draft of the Business Transfer Agreement [BTA] between VWIPL and VWITS IPL, a copy whereof has been tabled at the meeting duly initialled by the Chairman for the purpose of identification, be and is hereby approved:-

A] 'IT Services Undertaking' would mean the business of Volkswagen India Pvt.Ltd. [VWIPL] in respect of the IT services as operated presently and includes, without limitation, the following:

- (a) All Movable Property of the IT Services Undertaking;

- (b) All such items that constitute Assumed Liabilities and Taxes in respect of the IT Services Undertaking;
- (c) All book debts, advances, security deposits, receivables, payables and prepaid expenses relating to the IT Services Undertaking as on the Closing Date;
- (d) All customers of the VWIPL, to the extent relating directly and predominantly to the Undertaking and all files, documents and financial records (including billing, payment and dispute histories, credit information and similar data) relating thereto;
- (e) All rights and obligations of contracts (including deposits received against contracts and executed purchase orders and purchase orders pending execution), agreements, undertakings or other arrangements which are capable of being converted into contractual binding obligations of the VWIPL (including contracts awarded pursuant to the conversion of arrangements into contractual binding obligations), whether in writing or not and which are wholly or partly unperformed and in full force and effect on the Closing Date, solely in relation to the Undertaking, entered into between VWIPL and any other Person, and any other contract solely pertaining to the Undertaking, entered into between VWIPL and any other Person, subject to obtaining consents, wherever required, from the relevant Persons who are counterparties to such contracts, agreements or other arrangements;
- (f) Benefits and obligations of all orders of the Undertaking, which remain pending at Closing;
- (g) Dedicated Employees of IT Services Undertaking.
- (h) Permits and all rights and obligations thereunder relating to the Undertaking;
- (i) All Books and Ledgers of the Undertaking;
- (k) All other rights and assets relating primarily to or used primarily by the VWIPL in connection with the Undertaking

B] The IT Services Undertaking will be transferred to Volkswagen IT Services India Private Limited [VWITSIPL] as a going concern on a Slump Sale basis, free and clear of all encumbrances of any nature whatsoever, in consideration of payment of a lumpsum consideration amount in accordance with the terms stipulated in the BTA which will be executed between both parties.

C] VWITSIPL will takeover the employees of the VWIPL employed in relation to the IT Services Undertaking, and they will be offered employment in VWITSIPL on terms no less favourable than applicable to them as on the Closing Date, as per the stipulations contained in the BTA.

D] The Sublease agreement/arrangement with Pune Embassy Projects Private Limited, in respect of the 9th & 10th floor of Wing B in Block 1.3 (Congo), together with parking spaces allotted to VWIPL shall be assigned to VWITSIPL on the Closing date by way of an assignment deed subject to applicable approvals and documentation necessary thereto.

E] The transfer of IT Services Undertaking will be subject to the approval of the Development Commissioner, Special Economic Zone, Hinjewadi, and such other approvals as may be legally mandated.

FURTHER RESOLVED THAT the Board of Directors of the company be and is hereby authorised to execute the Business Transfer Agreement and such other documents as may be necessary in relation to the transfer of IT Services undertaking to VWITSIPL and to do all such acts, deeds and things as may be necessary for the purpose of giving effect to the above resolution.

By Order of the Board of Directors
For **Volkswagen India Private Limited**

Sd/-
Anoop Kumar Pillai
General Manager Legal & Company Secretary

Pune
Wednesday, 29th July, 2015

NOTES:

1. The statement pursuant to section 102(1) of the Companies Act, 2013 with respect to the special business as set out in the notice is annexed.
2. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. The instrument appointing a proxy, to be effective, should however, be deposited at the Registered Office of the Company not less than 48 (forty-eight) hours before the commencement of the Meeting.
3. Corporate members intending to send their authorized representative to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
4. A Proxy shall not vote except on a poll.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the members at the AGM.
6. The Register of Contracts or Arrangements in which Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the members at the AGM.

7. All documents, including the agreement dated May 29, 2015 executed between Mr. Andreas Lauermann and the Company, referred to in the Notice will be available for inspection at the Company's registered office during normal business hours (from 09.00 A.M. to 05.00 P.M.) on working days up to the date of the AGM. The shareholders may also ask for a copy of the documents by sending their request via e-mail to anoopkumar.pillai@volkswagen.co.in or by post addressed to Mr. Anoop Pillai, General Manager - Legal & Company Secretary.

By Order of the Board of Directors
For **Volkswagen India Private Limited**

Sd/-
Anoop Kumar Pillai
General Manager & Company Secretary

Pune
Wednesday, 29th July, 2015

ANNEXURE TO THE NOTICE
STATEMENT PURSUANT TO SECTION 102(1) OF
THE COMPANIES ACT, 2013

Item No. 2 of the Notice

Dr. Andreas Lauermann was appointed as an Additional Director by the Board in its meeting held on 29th May, 2015 u/s 161 of the Act and he holds office upto the ensuing Annual General Meeting of the Company. The Company hereby circulates the candidature of Dr. Andreas Lauermann as mentioned below and intends to pass a resolution as per item no. 2 of this notice.

Dr. Lauermann is 53 years old and holds a doctorate degree from the University of Passau and Technical, University Munich. Dr. Lauermann has held several leading positions in Industrial Engineering with Volkswagen, Wolfsburg, Autoeuropa, Portugal and Volkswagen Commercial Vehicles, Hannover. He then moved to Volkswagen Argentina in Pacheco in 2007 as General Manager of the RPU Division. In 2010 he took over the lead of Central Industrial Engineering and Optimisation of Indirect Areas of the Volkswagen Group. In 2012, he took charge as the Head of Central Planning for FAW-VW in China. He returned to Volkswagen, Wolfsburg at the beginning of 2015 in the Area of Central Group Production Strategy and Planning.

Considering his vast experience and proven track record, the Board of the Company recommends that his induction to the Board will benefit the Company immensely and enable it to achieve its long term goals. The Directors recommend the Resolution for approval of the Members.

None of the Directors or Key Managerial Person, directly or indirectly, is interested or concerned in the aforesaid resolution, save and except Dr. Andreas Lauermann.

Item No. 4 of the Notice

Dr. Andreas Lauermann is 53 years old and holds a doctorate degree from the University of Passau and Technical, University Munich. Dr. Lauermann joined Volkswagen AG in 1997 and held several leading positions in Industrial Engineering with Volkswagen, Wolfsburg, Autoeuropa, Portugal and Volkswagen Commercial Vehicles, Hannover. He then moved to Volkswagen Argentina in Pacheco in 2007 as General Manager of the RPU Division. In 2010 he took over the lead of Central Industrial Engineering and Optimisation of Indirect Areas of the Volkswagen Group and in 2012, he took charge as the Head of Central Planning for FAW-VW in China. He returned to Volkswagen, Wolfsburg at the beginning of 2015 in the Area of Central Group Production Strategy and Planning.

The Board of Directors in their meeting held on 29th May, 2015, had appointed Dr. Lauermann as the 'President & Managing Director' of the company for a period of 3 years with effect from 1st July, 2015. The terms and conditions of his appointment will be governed by the Agreement dated 29th May, 2015 executed by the company with Dr. Lauermann, a copy of which is enclosed for ready reference.

None of the Directors, Key Managerial Personnel or their relatives except for Dr. Andreas Lauermann are interested or concerned in the said resolution.

The Directors recommend the Resolution for approval of the Members.

Item No. 5 of the Notice

In furtherance to the Standing Orders adopted by the Board of Directors, the Shareholders may like to appoint a Chairman of the Board of Directors. In exercise of those powers, a resolution for the appointment of Dr. Andreas Lauermann as Chairman of the Board is proposed for approval by the Shareholders. His tenure of chairmanship will be co-terminus with his tenure as 'President & Managing Director' of VWIPL.

None of the Directors, Key Managerial Personnel or their relatives except for Dr. Andreas Lauermann are interested or concerned in the said resolution.

The Directors recommend the Resolutions for approval of the Members.

Item No. 6 of the Notice

The IT Services business of the Company is proposed to be transferred to Volkswagen IT Services India Pvt.Ltd.,[VWITSIPL/Buyer] as per the terms and conditions stated in the Business Transfer Agreement annexed hereto on a going concern basis for a lumpsum consideration with effect from the Closing date i.e.

1st October, 2015 [tentatively subject to compliance of various requisitions as stipulated in the above agreement]. The Board has reviewed, negotiated and finalized the terms and conditions of the BTA and other operational factors for consummation of the transfer of IT Services Undertaking to the Buyer.

The Board has opined that through the above transaction the Company is able to unlock its value in IT business and generate financial resources for its core business activity.

None of the Directors, Key Managerial Personnel or their relatives except for Dr. Andreas Lauermann are interested or concerned in the said resolution.

The Directors recommend the Resolutions for approval of the Members.

By Order of the Board of Directors
For **Volkswagen India Private Limited**

Sd/-
Anoop Kumar Pillai
General Manager & Company Secretary

Pune
Wednesday, 29th July, 2015

